

PROMISSORY NOTE

\$500,000.00

Dated: May 30, 2003  
At: Cook County, Illinois

FOR VALUE RECEIVED, Novacon, L.L.C., an Illinois Limited Liability Company (referred to herein as "Borrower"), hereby promises to pay to the order of Novacon Holdings, L.L.C. an Illinois Limited Liability Company, ("Lender"), in the manner hereinafter set forth, the principal amount of Five Hundred Thousand and 00/100 Dollars (\$500,000.00) ("Principal Amount"), together with interest on Principal Amount (computed on the basis of a three hundred sixty (360) day year), from May 30, 2003 at the rate of seven (7%) percent per annum.

The principal amount and all accrued interest shall be paid on November 28, 2003 ("Maturity Date").

This Promissory Note is secured by a security agreement dated May 30, 2003.

All payments made pursuant hereto shall be first applied to the payment of interest and other sums due and owing pursuant hereto and the remainder to the reduction of Principal Amount, and said payments are to be paid in lawful money of the United States of America and shall be made at such place as the holder of this Note may from time to time appoint; and in the absence of such appointment, at the office of Novacon Holdings, L.L.C., 1895 Rohlwing Road, Suite B, Rolling Meadows, Illinois 60008.

Borrower reserves the right without cost or penalty, to prepay all or any part of the Indebtedness of this Note upon fifteen (15) days prior written notice to Lender or such other legal holder hereof ("Holder"), of its intention to do so.

The Borrower shall be in default of its obligation under this Note if:

- (1) Borrower fails to make any payment required by it under this Note, and such failure is not cured within 10 days of written demand for payment.
- (2) Borrower files a petition for relief under the Bankruptcy Code (11 U.S.C. §§ 101 et. seq.), or an order for relief is entered as to the Borrower.
- (3) Borrower makes an assignment for the benefit of its creditors.

04 0001  
Interview  
J. Schelle  
3/8/04

Interest shall accrue upon the principal amount due at the rate of ten (10%) percent per annum from the earlier of (1) the date Borrower is in default or (2) the Maturity Date.

In the event that this Note is placed in the hands of an attorney-at-law for the collection after maturity, or upon default, or in the event that proceedings at law, in equity, or bankruptcy, receivership of other legal proceedings are instituted or threatened in connection herewith, or if the Holder is made a party to any such proceeding, or in the event that this Note is placed in the hands of an attorney-at-law to enforce any of the rights or requirements contained herein, the undersigned hereby agrees to pay all costs of enforcing Lender's rights under this Note, including, without limitation, a reasonable attorneys' fee (whether or not suit is brought), in addition to all principal, interest and other amounts payable hereunder. This obligation shall survive any judgment which may be entered against Borrower and shall apply to post-judgment expenses and costs.

To the extent permitted by law, the undersigned and all endorsers, guarantors and all persons liable or to become liable on this Note, waive:

- (i) Presentment, protest and demand, notice of protest, demand and dishonor in payment of this Note;
- (ii) All applicable appraisement, valuation and exemption rights.

The remedies of the Holder hereof as provided herein, shall be cumulative and concurrent, and may be pursued singularly, successively or together, at the sole discretion of the Holder hereof, and may be exercised as often as occasion therefore shall arise. Failure of the Holder hereof, for any period of time or on more than one occasion, to exercise its option to declare a default or to accelerate the Maturity Date of this Note shall not constitute a waiver of the right to exercise the same at any time thereafter or in the event of any subsequent default. No act of omission or commission of the Holder hereof, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same and any such waiver or release is to be effected only through a written document executed by the Holder and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as a waiver or release of any subsequent event or as a bar to any subsequent exercise of the Holder's right to a remedy hereunder. Except as otherwise specifically required herein, the notice of the exercise of any right or remedy granted to the Holder by this Note is not required to be given.

This Note shall be governed in and construed in accordance with the laws of the State of Illinois without regard to the conflicts of

laws principles, and, whenever possible, each provision of this Note shall be interpreted in such a manner as to be effective and valid pursuant to applicable law; provided, however, that if any provision hereof shall be prohibited or invalid pursuant thereto, the same shall be ineffective only to the extent of such prohibition or invalidity without prohibiting or invalidating the remainder of such provision or the remaining provisions hereof.

Time is of the essence of this Note and each of the provisions hereof.

All notices or other communications to either party shall be in writing and either mailed or delivered by a courier service for next business day delivery. If mailed, delivery shall be deemed to be given on the second Business Day after the date when deposited in the United States Mail, by Registered or Certified Mail, postage prepaid, or if delivered by courier service, shall be deemed given upon the next business day after pick-up by the courier service, addressed as provided hereinafter, and addressed:

If to Borrower:

Novacon, L.L.C.  
500 Skokie Blvd., Suite 280  
Northbrook, Illinois 60062

If to Lender:

Novacon Holdings, L.L.C.  
1895 Rohlwing Road, Suite B  
Rolling Meadows, Illinois 60008

with a copy to:

Linscott R. Hanson  
DI MONTE & LIZAK  
216 West Higgins Road  
Park Ridge, Illinois 60068  
(847) 698-9600 Fax

or to either party at such other addresses as such party may designate in a written notice to the other party. "Business Day" shall mean any day, when Borrower is open for business other than Saturday, Sunday or any other day on which national banks in Chicago, Illinois are not open for business.

The obligations and liabilities of the Borrower shall be binding upon and enforceable against the Borrower, its successors, beneficiaries, representatives, divisions and assigns. This Note shall inure to the benefit of and may be enforced by Lender, its successors and assigns.

IN WITNESS WHEREOF, Borrower has caused this Note to be executed as of the day and year first above written.

NOVACON, L.L.C.

By: 

Its: MANAGER

(Not personally or individually but solely as a member of this Limited Liability Company with authority to bind the company to this obligation)

STATE OF ILLINOIS                    )  
  ) SS  
COUNTY OF COOK                    )

I, Kisha S. Washington, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James Rennings appeared before me this day in person and acknowledged that he signed and sealed the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30th day of May, 2003.



Kisha S. Washington  
Notary Public